

1. Record Nr.	UNINA9910464252103321
Autore	Monfort Briec
Titolo	Inflation determinants in Paraguay : cost push versus demand pull factors // Briec Monfort and Santiago Pena
Pubbl/distr/stampa	[Washington, District of Columbia] : , : International Monetary Fund, , 2008 ©2008
ISBN	1-4623-9614-3 1-4527-7631-8 9786612842214 1-4518-7128-7 1-282-84221-8
Descrizione fisica	1 online resource (43 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/08/270
Altri autori (Persone)	PenaSantiago
Disciplina	332.41
Soggetti	Inflation (Finance) - Paraguay - Econometric models Demand for money - Paraguay - Econometric models Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction; II. Measuring Inflation; A. Headline Inflation; B. Core Inflation Measures; C. Properties of Inflation Indicators; III. Analytical and Empirical Set-Up; A. Inflation as a Mark-Up Over Costs; B. Inflation as the Result of Excess Money Supply; C. Econometric Methodology; IV. Mark-Up Theory of Inflation; V. Monetary Theory of Inflation; A. The Demand for Currency; B. The Demand for Narrow Money and Broad Money; C. Why Has Inflation and Picked Up with High Monetary Growth?; VI. Short-Term Determinants of Inflation; A. Short-Term Dynamics; B. Dynamic Contributions VII. Summary and ConclusionReferences; Annexes; I. Inflation in Selection of Latin American Countries Since 1950; II. Micro Level Analysis of Prices; III. The New Consumer Price Index; IV. Food Inflation in Latin America; V. Data Issues and Database Used in Econometric Analysis; VI. Econometric Results

## Sommario/riassunto

This article uses two analytical methodologies to understand the dynamics of inflation in Paraguay, the mark-up theory of inflation and the monetary theory of inflation. We also study the impact of different monetary aggregates. The results suggest that monetary factors, in particular currency in circulation, play a major role in determining long-run inflation, while foreign prices, in particular from Brazil, or some food products have a large impact on the short-term dynamics of inflation. Wage indexation may also contribute to locking up price increases.

---